

FISCAL IMPACT STATEMENT ON BILL NO. **S.243, As Amended**

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TO:	The Honorable Daniel T. "Dan" Cooper, Chairperson, House Ways and Means Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Harry Bell, Beth Campbell and Allan Kincaid		
DATE:	March 8, 2007	SBD:	2007192

AUTHOR:	Senator Setzler	PRIMARY CODE CITE:	11-46-10
SUBJECT:	Hydrogen Infrastructure Development Act		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:
See Below

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:
\$0 (No additional expenditures or savings are expected)

BILL SUMMARY:

Senate Bill 243, as amended, would create a Hydrogen Infrastructure Development Fund and authorize the South Carolina Research Authority to administer subgrants for the purpose of promoting the development of hydrogen production.

EXPLANATION OF IMPACT:

Section 11-46-30 (B) states that the Hydrogen Infrastructure Development Fund may receive up to \$15 million of General Fund appropriations over a three year period. This section states that seven million dollars may be appropriated in FY 2007-08, five million dollars may be appropriated in FY 2008-09, and three million dollars may be appropriated in FY 2009-10. Therefore, the impact on the General Fund of the State is at the General Assembly's discretion up to \$15 million.

The State Treasurer's Office, State Budget and Control Board and Department of Revenue each indicate this Bill can be implemented within existing resources and would not have any impact on General Fund expenditures.

SPECIAL NOTES:

The Board of Economic Advisors is the appropriate entity to address any revenue impact associated with this Bill.

Approved by:



Don Addy
Assistant Director, Office of State Budget